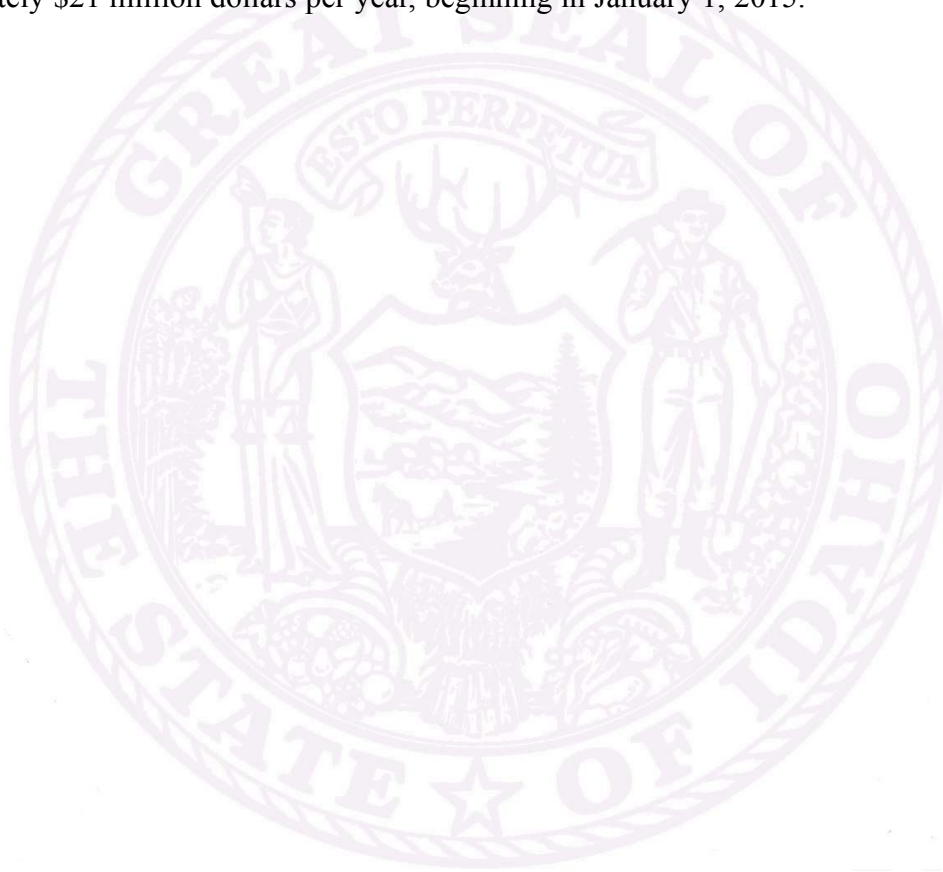


**STATEMENT OF PURPOSE****RS22960**

This legislation reduces the Idaho individual and corporate income tax rates across all income tax brackets. The Tax rate is lowered by one tenth (.10) of one percent in taxable year 2015; and beginning taxable year January 1, 2016, the income tax rates throughout all brackets shall be lowered by one tenth (.10) of one percent each subsequent year, when General Fund revenue growth during the previous fiscal year exceeds three percent (3.0%), until such time the highest individual and corporate income tax rate equals six and eight tenths percent (6.8%).

**FISCAL NOTE**

The reduction in individual and corporate tax rate will reduce General Fund revenues by approximately \$21 million dollars per year, beginning in January 1, 2015.

**Contact:**

Representative Scott Bedke  
Representative Mike Moyle  
(208) 332-1000  
John Watts, Veritas Advisors  
(208) 385-7070

**Statement of Purpose / Fiscal Note****H0548**